

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

IN RE:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-1139 (JKF)

(Jointly Administered)

Objection Deadline: June 18, 2004 at 4:00 p.m.

Hearing Date: September 27, 2004 at 12:00 p.m.

**TWELFTH QUARTERLY FEE APPLICATION
OF KLETT ROONEY LIEBER & SCHORLING,
CO-COUNSEL TO THE OFFICIAL COMMITTEE OF EQUITY HOLDERS, FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES
FOR THE PERIOD FROM DECEMBER 26, 2003 THROUGH MARCH 31, 2004**

Name of Applicant:	Klett Rooney Lieber & Schorling, a Professional Corporation
Authorized to Provide Professional Services to:	The Official Committee of Equity Holders
Date of Retention:	October 26, 2001 <i>nunc pro tunc</i>
Period for which compensation and reimbursement is sought:	December 26, 2003 through March 31, 2004
Amount of fees to be approved as actual, reasonable and necessary:	\$40, 575.50
Amount of expenses sought as actual, reasonable and necessary:	\$3,110.03
This is a(n):	<u> x </u> interim <u> </u> final application.

The total time expended for the preparation of this application will be included in the next interim fee application.

Prior Monthly Applications for the period December 26, 2003 through March 31, 2004:

<u>Date Filed and Docket No.</u>	<u>Period Covered</u>	<u>Requested Fees/ Expenses</u>	<u>Approved Fees/ Expenses</u>	<u>CNO/ Docket No.</u>
February 27, 2004 5187	December 26, 2003 through January 31, 2004	\$16,269.00/ \$1,034.60	\$13,015.20/ \$1,034.60	5342
April 6, 2004 5403	February 1, 2004 through February 29, 2004	\$11,591.50/ \$673.24	\$9,273.20/ \$673.24	5501
April 28, 2004 5502	March 1, 2004 through March 31, 2004	\$12,715.00/ \$1,402.19	\$10,172.00/ \$1,402.19	5616

**SUMMARY OF TIME FOR BILLING PERIOD
DECEMBER 26, 2003 THROUGH MARCH 31, 2004**

Name, Position, Year Admitted	Hourly Billing Rate	Total Billed Hours	Total Compensation
Teresa K.D. Currier Shareholder; admitted DE 1992 and PA 1985	\$465	37.6	\$17,484.00
Rhonda L. Thomas Associate; admitted DE 2001, PA 1998 and NJ 1998	\$220	70.7	\$15,554.00
Frances A. Panchak Paralegal	\$140	2.1	\$294.00
Raelena Y. Taylor Paralegal	\$130	55.0	\$7,150.00
Susan J. Brown Legal Assistant	\$85.00	1.1	\$93.50
TOTAL		166.5	\$40,575.50

**SUMMARY OF TIME BY PROJECT CATEGORY¹ FOR BILLING PERIOD
DECEMBER 26, 2003 THROUGH MARCH 31, 2004**

Project Category	Total Hours	Total Fees
Asset Disposition	2.6	\$915.00
Business Operations	4.4	\$1,335.50
Case Administration	31.7	\$6,660.00
Claims Analysis Objections & Resolution (Non-Asbestos)	7.0	\$2,299.50
Employee Benefits/Pension	2.1	\$780.50
Employment Applications Others	2.6	\$792.50
Fee Applications/Applicant	26.9	\$4,220.00
Fee Applications/ Others	40.8	\$7,751.50
Financing	0.6	\$230.00
Hearings	15.0	\$3,695.50
Litigation and Litigation Consulting	23.0	\$8,686.00
Plan and Disclosure Statement	4.2	\$1,487.50
Relief From Stay Proceedings	3.3	\$1,167.00
Travel/Non-Working	2.0	\$440.00
ZAI Science Trial	0.3	\$115.00
TOTAL	166.5	\$40,575.50

¹ Due to changes to the project categories required by the Court which occurred after the filing of the monthly fee application, but prior to the filing of this interim fee application, the number of hours and fees in certain categories may have been moved since the filing of the monthly fee applications. Specifically, at the beginning of this application period, Klett Rooney did not maintain a separate category for its fee applications, hearings, the ZAI science trial, objections to asbestos claims, or the fraudulent transfer action. Because Warren Smith, the Court appointed fee auditor, requested a chart detailing time entries in the new categories, the amounts of time and fees have been retroactively moved to the appropriate category.

**SUMMARY OF EXPENSES BY CATEGORY FOR BILLING PERIOD
DECEMBER 26, 2003 THROUGH MARCH 31, 2004**

Expense Category	Total Expenses
Reproduction of Documents	\$230.55
Messenger Services (Courier)	\$1,167.60
Federal Express	\$228.93
Professional Services/Pacer/Virtual Docket	\$14.63
Duplicating Services	\$1,420.32
Parking	\$48.00
TOTAL	\$3,110.03

The foregoing summaries are submitted to the Court pursuant to the Amended Administrative Order Under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members dated April 17, 2002 (the "Amended Administrative Order").

Pursuant to the Amended Administrative Order, Klett Rooney respectfully requests that, for the period December 26, 2003 through March 31, 2004, it be allowed the total amount of fees of \$40,575.50 and expenses in the total amount of \$3,110.03.

**KLETT ROONEY LIEBER & SCHORLING
A Professional Corporation**

By: /s/Rhonda L. Thomas
Teresa K. D. Currier (No. 3080)
Rhonda L. Thomas (No. 4053)
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Dated: May 28, 2004

Co-Counsel to the Official Committee of Equity Holders